

Orange Digital Ventures invests in Afrostream

Orange Digital Ventures (www.digitalventures.orange.com) announces its participation in the funding of Afrostream, a subscription video on demand service (SVOD) of African, African-American and African-Caribbean films and television series, alongside TheFamily, Cross Culture Ventures I L.P. and ACE & Company.

Through its corporate fund, Orange will enable Afrostream to accelerate the development of its original and innovative service in Europe, Africa, the Caribbean and South America.



Afrostream's unlimited SVOD streaming service is already available on all connected screens in France, Belgium, Switzerland, Luxembourg, Senegal and Côte d'Ivoire (www.afrostream.tv). It features programming for the entire family and includes cartoons, concerts and documentaries, in addition to films and TV series.

Taking advantage of its presence in Africa as well as in European countries with large African diaspora populations, Orange (www.orange.com) wishes to collaborate with the start-up to facilitate Afrostream's development by providing its expertise in networks, distribution and payment.

Afrostream has been supported by Orange Fab France and Y Combinator, a seed accelerator based in Silicon Valley. The investment illustrates Orange's support to talented entrepreneurs through a combination of measures made available to start-ups, from the acceleration program to early stage financing.

Pierre Louette, Deputy CEO of Orange and President of Orange Digital Ventures, said "This investment is part of ODV's ambition to finance services that are able to address different geographical areas in which Orange is present. It will enable us to develop the video-on-demand market, particularly in Africa. It will also enable us to enrich the content we already offer to our customers in France, as Afrostream should be launched on Orange TV by next summer."

Tonjé Bakang, CEO of Afrostream, commented that "The future of television is mobile. With this strategic investment by Orange, Afrostream now brings together the best of the mobile internet and the best of African content. This new alliance will enable us to revolutionize the entertainment industry and to reach all audiences."

Distributed by APO (African Press Organization) on behalf of Orange.

For more, visit: <https://www.bizcommunity.com>